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8 UNITED STATES DISTRICT COURT
9 NORTHERN DISTRICT OF CALIFORNIA
10 SAN JOSE DIVISION

11 MICHAEL SANDERS, Individually and on
Behalf of All Others Similarly Situated,

12 Plaintiff,

13 vs.
14

15 THE REALREAL, INC., et al.,

16 Defendants.

Case No. 5:19-cv-07737-EJD-VKD

**STIPULATION AND [PROPOSED]
ORDER POSTPONING CASE
MANAGEMENT CONFERENCE**

Assigned to: Honorable Edward J. Davila

1 Lead Plaintiff Michael Sanders and named Plaintiffs Nubia Lorelle and Garth Wakeford
2 (“Plaintiffs”) and Defendants The RealReal, Inc., Julie Wainwright, Matt Gustke, Steve Lo, Chip
3 Baird, Maha Ibrahim, Rob Krolik, Michael Kumin, Stefan Larsson, Niki Leondakis, and James
4 Miller (“The RealReal and Individual Defendants”) as well as Credit Suisse Securities (USA) LLC,
5 B of A Securities, Inc., UBS Securities LLC, KeyBanc Capital Markets Inc., Stifel, Nicolaus &
6 Company, Cowen and Company, LLC, and Raymond James & Associates, Inc. (“Underwriter
7 Defendants” and, together with The RealReal and Individual Defendants, “Defendants”), through
8 their undersigned counsel, hereby stipulate and agree as follows:

9 WHEREAS, on April 30, 2021, Plaintiffs filed a Second Amended Complaint (Dkt. No. 46);

10 WHEREAS, on June 14, 2021, The RealReal and Individual Defendants filed a motion to
11 dismiss Counts III and IV of the Second Amended Complaint (Dkt. No. 52) (“Motion”), which was
12 set for a hearing before this Court on September 23, 2021 (“Hearing”);

13 WHEREAS, on May 26, 2021, an Initial Case Management Conference was set for July 29,
14 2021 at 10:00 a.m. (Dkt. No. 49);

15 WHEREAS, on June 1, 2021, in light of the pending Motion, the Court entered an Order
16 postponing the Case Management Conference to November 18, 2021 at 10:00 a.m. (Dkt. No. 51);

17 WHEREAS, on July 28, 2021, the parties informed the Court that they had reached a
18 settlement in principle to resolve this Action (Dkt. No. 55), and the Court entered an order staying
19 the Motion and the Hearing (Dkt. No. 56);

20 WHEREAS, on November 5, 2021, Plaintiffs filed an unopposed motion for preliminary
21 approval of the proposed Settlement (Dkt. No. 60);

22 WHEREAS, this case is governed by the Private Securities Litigation Reform Act
23 (“PSLRA”), 15 U.S.C. § 78u-4, which provides that “[i]n any private action arising under this
24 chapter, all discovery and other proceedings shall be stayed during the pendency of any motion to
25 dismiss, unless the court finds upon the motion of any party that particularized discovery is
26 necessary to preserve evidence or to prevent undue prejudice to that party” (*id.* at § 78u-4(b)(3)(B));

27 WHEREAS, the PSLRA stay will remain in place if the Court does not approve the proposed
28 Settlement and the Motion is reinstated; and

1 WHEREAS, the parties believe that, in light of the pending unopposed motion for
2 preliminary approval of the proposed Settlement, vacating the Case Management Conference would
3 best serve the interests of judicial efficiency;

4 THEREFORE, IT IS STIPULATED AND AGREED that, subject to the Court's approval:

5 1. The Case Management Conference set for November 18, 2021, is hereby vacated.

6 Dated: November 8, 2021

THE ROSEN LAW FIRM, P.A.

7 By: /s/ Laurence M. Rosen

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23 *Lead Counsel for Plaintiffs*

24 Dated: November 8, 2021

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Attorneys for The RealReal, Inc. and Individual Defendants

Dated: November 8, 2021

PAUL HASTINGS LLP

By: /s/ Peter M. Stone

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Attorneys for Underwriter Defendants

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PURSUANT TO THE STIPULATION, IT IS ORDERED:

Dated: _____, 2021

EDWARD J. DAVILA
United States District Judge

1 **ATTESTATION**

2 Pursuant to Local Civil Rule 5-1(i)(3), I hereby attest that all signatories listed above, and on
3 whose behalf this filing is submitted, concur in the filing's content and have authorized the filing.

4
5 Dated: November 8, 2021

/s/ Laurence M. Rosen
Laurence M. Rosen

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7 **CERTIFICATE OF SERVICE**

8 I hereby certify that on this 8th day of November 2021, a true and correct copy of the
9 foregoing STIPULATION AND [PROPOSED] ORDER POSTPONING CASE MANAGEMENT
10 CONFERENCE was served CM/ECF to the parties registered to the Court's CM/ECF system.

11
12 Dated: November 8, 2021

/s/ Laurence M. Rosen
Laurence M. Rosen